



# Ohio Public Employees Deferred Compensation

250 Civic Center Drive  
Suite 350  
Columbus, OH 43215-5450

Phone: (614) 466-7245  
Fax: (614) 728-2601  
URL: [www.ohio457.org](http://www.ohio457.org)

Total Assets: \$4,265.0 Mil.  
Sponsor Type: Public Fund

## Key Investment Executives:

Virginia Shimrock  
E-mail: [gschimrock@opedc.net](mailto:gschimrock@opedc.net)  
.....Executive Director  
James Petro.....Board Member  
Betty D. Montgomery.....Board Member  
William G. Wilcox.....Board Member  
Sandra A. Drabik.....Board Member  
Steven Hawk.....Board Member  
Jerry W. Kurpinski.....Board Member  
Merle Grale Kearns.....Board Member

## Funds Sponsored:

Deferred Compensation Plan (457)  
(Defined Contribution).....\$ 4,265.0 Mil

## Investment Style:

Risk-taking posture .....Medium risk tolerance  
Performance benchmark(s) utilized .....Market index  
Portfolio reallocation .....Participant directed  
Hire/fire decisions made by .....Board/committee  
Frequency of hire/fire decisions .....Annually

## Investment Guidelines - Restrictions:

The fund has established/maintains written investment  
policy objectives/guidelines.

Maximum - minimum constraints:

- Minimum quality bond: BBB

## Categories of Current Investment Interest:

○ Equity-Small Cap

## Representative List of Consulting Firms Used:

Ennis Knupp & Associates (Chicago, IL).....  
.....Investment Review  
Mercer Investment Consulting (New York, NY).....  
.....Special Research Studies

## Ohio Public Employees Deferred Compensation (continued)

### Trustee(s) & Custodian(s):

Deutsche Bank (New York, NY) .....Custodian  
State Street Bank & Trust (Boston, MA) .....  
Custodian

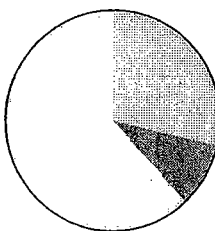
### Representative List of Investment Managers Used:

First Pacific Advisors (Hired: 2003)  
Equities - Small-cap

### Representative List of Investment Managers Used (DC):

AIM Investments (Hired: 2001) .....	\$ 77.7 Mil
Bank One (Hired: 1997) Money Market.....	13.4
Barclays Global Investors (Hired: 2002) .....	3.7
Deutsche Asset Management (Hired: 1994) GICs/BICs.....	931.4
Deutsche Asset Management (Hired: 1994) .....	1,315.3
Dodge & Cox (Hired: 1997) .....	184.0
Fidelity Investments (Hired: 1990) .....	794.1
Franklin/FTI Institutional (Hired: 2001) .....	29.0
Janus Capital Corp. (Hired: 2001) .....	234.8
Lazard Asset Management (Hired: 1997) .....	39.3
MFS Institutional Advisors (Hired: 2000) .....	14.2
Nationwide Life Insurance Co. (Hired: 1994) Fixed Income.....	870.9
Nationwide Life Insurance Co. (Hired: 1980) GICs/BICs.....	167.7
Nicholas-Applegate Capital Mgmt. (Hired: 2000) .....	1.6
PIMCO Equity Advisors LLC (Hired: 2002) .....	28.4
Putnam Investments (Hired: 2001) .....	47.2
State Street Global Advisors (Hired: 1995) .....	310.3
Vanguard Group (Hired: 1997) Mutual Funds.....	108.2

### Defined Contribution Asset Allocation:



■ Aggressive \$ 1228.3 mil.....	28.80%
\$1010.8 mil Growth-oriented.....	23.7%

## Oregon Public Employees Retirement Fund

c/o Oregon State Treasury  
350 Winter Street, NE., Suite 100  
Salem, OR 97301-3896

Phone: (503) 378-4111  
Fax: (503) 378-6772  
URL: [www.ost.state.or.us](http://www.ost.state.or.us)

**Total Assets:** \$37,035.0 Mil.  
**Sponsor Type:** Public Fund  
**Managed in-house:** 11%

### Key Investment Executives:

Michael G. Mueller  
E-mail: [mike.g.mueller@state.or.us](mailto:mike.g.mueller@state.or.us)  
... Assistant Director/Investments  
... Defined Benefit Contact

Randall Edwards  
Direct Phone: 503 378-4329 ... State Treasurer  
... Board Member  
Fred McDonnal..... Trustee  
... Board Member  
Peter A. Ozanne..... Trustee  
... Board Member  
Warren J. Rosenfeld..... Trustee  
... Board Member

### Investment Manager Contacts:

Fred McDonnal..... Investment Manager Contact  
Jay B. Fewel Jr.  
E-mail: [jay.b.fewel@state.or.us](mailto:jay.b.fewel@state.or.us)  
... US Equity Contact  
... Non-US Equity Contact  
... Balanced Acct. Contact  
... Alternative Inv. Contact

Perrin Lim  
E-mail: [perrin.lim@state.or.us](mailto:perrin.lim@state.or.us)  
... US Fixed Inc. Contact  
... Cash Management Contact

Steve Gruber  
E-mail: [steve.gruber@state.or.us](mailto:steve.gruber@state.or.us)  
... Real Estate Contact  
Ellen Hanby..... Cash Management Contact

### Funds Sponsored:

Public Employees Retirement  
Fund (Defined Benefit).....\$ 36,500.0 Mil  
Defined Contribution (Defined  
Contribution).....535.0

## Oregon Public Employees Retirement Fund (continued)

### Investment Style:

Risk-taking posture ..... *Medium risk tolerance*  
Performance benchmark(s) utilized.....  
... *Market indices*  
... *Absolute goals*  
... *Other portfolios with similar objectives*  
Portfolio reallocation ..... *As needed*  
Hire/fire decisions made by ..... *Board/committee*  
Frequency of hire/fire decisions ..... *As necessary*

### Investment Guidelines - Restrictions:

*The fund has established/maintains written investment policy objectives/guidelines.*

### Summary of International Mandates:

Global Mandates .....\$ 391 Mil  
World ex-US/EAFE ..... 5,770  
Emerging Mkts Mandates .... 311

### Categories of Current Investment Interest:

- Equity-Core/Diversified
- Equity-Growth Stocks
- Equity-Small Cap
- Equity-Value: Low P/E
- Equity-Passive/Indexd
- Fixed Income-Core
- Fixed Income-GICs
- Fixed Income-Intermediate Term
- Fixed Income-Passive/Indexd
- International-EAFE Equity
- International-Emerging Market Equity
- Global Equity
- International-International Equity
- International-Balanced Accounts
- Real Estate Equity
- Convertible Bonds
- Venture Capital

### Representative List of Consulting Firms Used:

Pacific Corporate Group LLC (La Jolla, CA).....  
... *Alternative Investment Consulting*  
Pension Consulting Alliance (Encino, CA).....  
... *Real Estate Advisory*  
Pension Consulting Alliance (Encino, CA).....  
... *Real Estate*  
Frank Russell Company (Tacoma, WA).....  
... *Full Retainer Consulting*  
Frank Russell Company (Tacoma, WA).....  
... *Manager Search*  
Frank Russell Company (Tacoma, WA).....  
... *Asset Allocation*

# Pennsylvania Public School Employees' Retirement

5 North Fifth Street  
P.O. Box 125  
Harrisburg, PA 17108-0125

Phone: (717) 787-8540  
Fax: (717) 787-9527  
URL: [www.psers.state.pa.us](http://www.psers.state.pa.us)

**Total Assets:** \$42,310.6 Mil.  
**Sponsor Type:** Public Fund  
**Managed in-house:** 31%

### Key Investment Executives:

Alan Van Noord.....*Chief Investment Officer*  
                                     *... Head/In-House Inv. Mgmt.*  
 James H. Grossman Jr.....*Director of External Public*  
                                     *Markets, Risk & Compliance*  
                                     *... Defined Benefit Contact*  
                                     *... Head/External Inv. Mgmt.*  
 Gerry Smith.....*Director of Equities*  
                                     *... Head/Equity Investments*  
 Mark Heppenstall.....*Director of Fixed Income*  
                                     *... Head/Bond Investments*  
 Charlie Spiller.....*Director of Alternative Investments*  
                                     *... Head/Real Estate Investments*  
 Hon. Barbara Hafer.....*Chairman*  
                                     *... Board Member*  
 Gerry Peters.....*Director of Trading*

### Key Public Fund Executives:

Arthur J. Granito.....*Chief Financial Officer*

**Investment Manager Contacts:**

Alan Van Noord..... *US Equity Contact*  
                                 ...*US Fixed Inc. Contact*  
                                 ..*Non-US Equity Contact*  
                             ...*Non-US Fixed Inc. Contact*  
                                 ...*Balanced Acct. Contact*  
                                 ..*Real Estate Contact*  
                             ...*Alternative Inv. Contact*

James H. Grossman Jr..... *US Equity Contact*  
                                 ...*US Fixed Inc. Contact*  
                                 ..*Non-US Equity Contact*  
                             ...*Non-US Fixed Inc. Contact*  
                                 ...*Balanced Acct. Contact*

Charlie Spiller.....*Real Estate Contact*  
                                 ..*Alternative Inv. Contact*  
                             ...*Cash Management Contact*

**Pennsylvania Public School Employees' Retirement**  
(continued)

### In-house Investment Professionals:

Gerry Smith..... *Equity Portfolio Manager*  
Mark Heppenstall..... *Bond Portfolio Manager*  
Gerry Peters..... *Equity Trader*

**Funds Sponsored:**

PA Public School Employees' Retirement System (*Defined Benefit*).....\$ 42,310.6 Mil

## Investment Style:

Risk-taking posture ..... *High risk tolerance*  
 Performance benchmark(s) utilized ..... *Market index*  
 Portfolio reallocation ..... *Annually*  
 Hire/fire decisions made by ..... *Board/committee*  
   ... *Autonomous Individual*  
   ... *Pension fund consultant*  
 Frequency of hire/fire decisions ..... *Annually*

## Investment Guidelines - Restrictions:

*The fund has established/maintains written investment policy objectives/guidelines.*

### Summary of International Mandates:

Global Mandates .....	\$ 6,140	Mil
World ex-US/EAFE .....	1,207	
Emerging Mkts Mandates ....	414	

### Categories of Current Investment Interest:

- Equity-Small Cap
- Equity-Passive/Index
- Fixed Income-Core
- Fixed Income-High Yield
- Fixed Income-Mortgage-Backed
- Fixed Income-Intermediate Term
- International-EAFE Equity
- International-Emerging Market Equity
- Global Equity
- International-International Equity
- International-Fixed Income
- Real Estate Equity
- Timber & Farmland
- Futures/Options
- Tactical Asset Allocation
- Venture Capital

### Representative List of Consulting Firms Used:

Financial Control Systems (Chadds Ford, PA).....  
*...Portfolio Accounting*  
 Institutional Shareholder Services (Rockville, MD)  
*...Proxy Voting Services*  
 Portfolio Advisors (Darien, CT)

# Philadelphia (PA) Board of Pensions & Retirement

Two Penn Center  
20th Floor  
Philadelphia, PA 19102

Phone: (215) 496-7400

Fax: (215) 496-7460

Total Assets: \$5,385.0 Mil.

Sponsor Type: Public Fund

## Key Investment Executives:

Anthony K. Johnson

Direct Phone: 215 496-7464

E-mail: [tjohnson@phillybpr.com](mailto:tjohnson@phillybpr.com)

...Acting Chief Investment Officer

...Defined Benefit Contact

...Defined Contribution Contact

Janice D. Davis

Direct Phone: 215 686-6140 ...Chairman & Director  
of Finance

...Board Chairman

## Investment Manager Contacts:

Erin O. Davis

Direct Phone: 215 496-7463

E-mail: [edavis@phillybpr.com](mailto:edavis@phillybpr.com)

...US Equity Contact

...Non-US Equity Contact

## Funds Sponsored:

Public Employees Retirement

(Defined Benefit).....\$ 5,000.0 Mil

457 Deferred Compensation Plan

(Defined Contribution).....385.0

## Investment Style:

Risk-taking posture .....Medium risk tolerance

Performance benchmark(s) utilized.....

...Market indices

...Absolute goals

...Other portfolios with similar objectives

Portfolio reallocation .....As needed

Hire/fire decisions made by .....Board/committee

Frequency of hire/fire decisions .....Quarterly

## Investment Guidelines - Restrictions:

The fund has established/maintains written investment  
policy objectives/guidelines.

Fund has restrictions against:

- "Sin" investments (Tobacco, etc.)
- Northern Ireland investments

## Philadelphia (PA) Board of Pensions & Retirement (continued)

### Summary of International Mandates:

Global Mandates .....\$ 731 Mil

World ex-US/EAFE ..... 592

### Categories of Current Investment Interest:

○ Equity-Growth Stocks

○ Equity-Small Cap

○ Equity-Value: Low P/E

○ Equity-Passive/Indexed

○ Balanced Accounts

○ International-EAFE Equity

○ International-International Equity

○ International-Fixed Income

○ Real Estate Equity

○ Venture Capital

### Representative List of Consulting Firms Used:

Franklin Park Associates (Conshohocken, PA)

Hamilton Lane Advisors, Inc. (Bala Cynwyd, PA)..

...Full Retainer Consulting

Mercer Investment Consulting (New York, NY)....

...Full Retainer Consulting

Pension Consulting Alliance (Encino, CA).....

...Real Estate Advisory

### Representative List of D.C. Service Provider(s):

Great-West Life & Annuity Insurance (Englewood,  
CO).....Recordkeeping

Great-West Life & Annuity Insurance (Englewood,  
CO).....Employee Education/Ret. Planning

Great-West Life & Annuity Insurance (Englewood,  
CO).....Employee Communications

### Trustee(s) & Custodian(s):

State Street Bank & Trust (Boston, MA).....

...Master Custodian

### Representative List of Investment Managers Used:

AEW Capital Management Real Estate

- Equity.....\$ 2.1 Mil

Aronson + Johnson + Ortiz, LP (Hired:

2001) Equities - Large-cap Value..... 100.0

Bankers Trust (Hired: 1989) Equities -

Indexed..... 1,450.0

Consistent Asset Management (Hired:

2002) Equities - Large-cap Value

Delaware International Advisers

(Hired: 1992) Equities - International.... 247.9

Deutsche Asset Management (Hired:

1999) Fixed Income - Global..... 235.0

Deutsche Asset Management Equities -

Indexed..... 60.0



# Plymouth (MA) County Retirement System

South Russell Street  
Plymouth, MA 02360

Phone: (508) 830-9120

Fax: (508) 830-9135

Total Assets: \$379.0 Mil.

Sponsor Type: Public Fund

Managed in-house: 1%

## Key Investment Executives:

John F. McLellan.....Chairman & Treasurer  
.....Board Chairman  
.....Head/In-House Inv. Mgmt.  
.....Head/Equity Investments  
.....Head/Bond Investments  
.....Head/International Investments  
.....Head/Real Estate Investments  
.....Defined Benefit Contact

John F. Sciara.....Trustee  
.....Board Member

Joesph F. McDonough.....Trustee  
.....Board Member

## Key Public Fund Executives:

John F. McLellan.....Treasurer

## Investment Manager Contacts:

John F. McLellan.....Investment Manager Contact

## In-house Investment Professionals:

John F. McLellan.....In-house Investment Prof.

## Funds Sponsored:

Retirement System (Defined  
Benefit).....\$ 379.0 Mil

## Investment Style:

Risk-taking posture .....Medium risk tolerance  
Performance benchmark(s) utilized.....  
.....Market indices  
.....Absolute goals  
.....Other portfolios with similar objectives  
Portfolio reallocation .....As appropriate  
Hire/fire decisions made by .....Board/committee  
Frequency of hire/fire decisions .....As appropriate

## Plymouth (MA) County Retirement System (continued)

### Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Fund has restrictions against:

- "Sin" investments (Tobacco, etc.)
- Northern Ireland investments

Maximum - minimum constraints:

- Minimum quality bond: A
- Minimum market cap stocks: \$100.00Mil
- Minimum quality commercial paper: A1/P1

### Summary of International Mandates:

Global Mandates .....	\$ 45 Mil
World ex-US/EAFE .....	28
Emerging Mkts Mandates ....	16

### Categories of Current Investment Interest:

- ☐ Equity-Growth Stocks
- ☐ Equity-Small Cap
- ☐ Equity-Value: Low P/E
- ☐ Equity-Passive/Index
- ☐ Balanced Accounts
- ☐ Fixed Income-Core
- ☐ Fixed Income-High Yield
- ☐ International-EAFE Equity
- ☐ International-Emerging Market Equity
- ☐ International-International Equity
- ☐ International-Fixed Income
- ☐ Real Estate Equity
- ☐ Venture Capital

### Representative List of Consulting Firms Used:

Wainwright Investment Counsel LLC (Boston, MA).....Full Retainer Consulting

### Trustee(s) & Custodian(s):

State Street Bank & Trust (Boston, MA) .....  
Custodian

### Assets Managed Internally:

Equities.....	\$ 96.7 Mil
Cash/Cash Equivalents.....	1.5

### Representative List of Investment Managers Used:

Aberdeen Asset Management, Inc. (Hired: 1999) International Fixed Income.....	\$ 13.5 Mil
Aeltus Investment Management (Hired: 1999) Equities - Large-cap Growth.....	12.0
Aeltus Investment Management (Hired: 1999) Equities - Small-cap.....	9.6

## City of Pontiac (MI) General Employees Ret.

47450 Woodward Ave.  
Pontiac, MI 48342-2271

Phone: (248) 758-3276  
Fax: (248) 758-3188  
URL: [www.pontiac.mi.us](http://www.pontiac.mi.us)

Total Assets: \$381.0 Mil.  
Sponsor Type: Public Fund

### Key Investment Executives:

Ellen Zimmermann  
E-mail: [ezimmer@pontiac.mi.us](mailto:ezimmer@pontiac.mi.us)  
...Retirement Administrator  
...Defined Benefit Contact  
Eugene White.....Board Chairman  
Willie Payne.....Trustee  
...Board Member  
Charlie Harrison.....Trustee  
...Board Member  
Edward Hannan.....Trustee  
...Board Member  
Bruce Crossman.....Trustee  
...Board Member  
Jan Gaffney.....Trustee  
...Board Member  
Javier Saucedo.....Trustee  
...Board Member  
Alvin O. Love.....Trustee  
...Board Member

### Funds Sponsored:

General Employees Retirement  
System (Defined Benefit).....\$ 381.0 Mil

### Investment Style:

Risk-taking posture .....Medium risk tolerance  
Performance benchmark(s) utilized.....  
...Market indices  
...Absolute goals  
...Other portfolios with similar objectives  
Portfolio reallocation .....Semi-annually  
Hire/fire decisions made by .....Board/committee  
Frequency of hire/fire decisions .....Other

### Investment Guidelines - Restrictions:

The fund has established/maintains written investment  
policy objectives/guidelines.  
Michigan P.A. 314 of 1965 as amended.  
Maximum - minimum constraints:

## City of Pontiac (MI) General Employees Ret. (continued)

### Investment Guidelines - Restrictions: (continued)

- Minimum quality bond: A

### Summary of International Mandates:

Global Mandates .....\$ 88 Mil

### Categories of Current Investment Interest:

- ☐ Equity-Small Cap
- ☐ Equity-Value: Low P/E
- ☐ Fixed Income-Core
- ☐ Fixed Income-High Yield
- ☐ Fixed Income-Intermediate Term
- ☐ Global Equity
- ☐ International-Equity
- ☐ International-Fixed Income
- ☐ Real Estate Equity

### Representative List of Consulting Firms Used:

New England Pension Consultants (Cambridge,  
MA).....Full Retainer Consulting

### Trustee(s) & Custodian(s):

Mellon Trust Company (Pittsburgh, PA).....  
...Custodian

### Representative List of Investment Managers Used:

Capital Guardian Trust Company (Hired: 2002) Fixed Income - Global.....	\$ 15.3 Mil
Capital Guardian Trust Company (Hired: 2002) Fixed Income - Global Bond Fund.....	34.3
Caproc LLC (Hired: 1998) Real Estate....	15.4
Deutsche Asset Management (Hired: 1993) Fixed Income.....	20.2
GE Asset Management Incorporated (Hired: 2003) Equities - Large-cap.....	24.8
Kennedy Capital Management (Hired: 1993) Equities - Small-cap Value.....	19.0
Loomis Sayles & Company, L.P. Equities - Small-cap Value	
Loomis Sayles & Company, L.P. (Hired: 1997) Equities - Small-cap Value.....	22.9
Munder Capital Management (Hired: 1996) Fixed Income - Core.....	60.8
Munder Capital Management (Hired: 1987) Fixed Income.....	60.8
Oppenheimer Capital (Hired: 1996) Fixed Income - Intermediate-term.....	59.1
Oppenheimer Capital (Hired: 1987) Equities - Large-cap Value.....	50.8
Putnam Investments (Hired: 2002) Equities - Global.....	38.7

## Regional Water Authority

90 Sargent Drive  
New Haven, CT 06511-5960

Phone: (203) 624-6671  
Fax: (203) 624-6129  
URL: [www.rwater.com](http://www.rwater.com)

**Total Assets:** \$55.6 Mil.  
**Sponsor Type:** Public Fund

### Key Public Fund Executives:

John Crawford.....*Chief Executive Officer*  
.....*President*  
James S. Jerrell.....*Chief Financial Officer*  
Lucy Moran.....*Controller*

### Funds Sponsored:

So. Central Salaried Employees  
Ret. Plan (*Defined Benefit*).....\$ 24.8 Mil  
So. Central Ct. Regional Water  
Ret. Plan (*Defined Benefit*).....14.3  
So. Central Ct. Regional Water  
401k Plan (*Defined Contribution*,  
401(k)).....15.2  
Other Pension Plan(s) (*Other*  
*Pension*).....1.5

### Investment Style:

Risk-taking posture .....*Medium risk tolerance*  
Performance benchmark(s) utilized.....  
.....*Market indices*  
.....*Absolute goals*  
.....*Other portfolios with similar objectives*  
Portfolio reallocation .....*Annually*  
Hire/fire decisions made by .....*Board/committee*  
Frequency of hire/fire decisions .....*As needed*

### Summary of International Mandates:

Global Mandates .....\$ 1 Mil

### Categories of Current Investment Interest:

- ☐ *Balanced Accounts*
- ☐ *Fixed Income-GICs*
- ☐ *Global Equity*
- ☐ *International-Equity*
- ☐ *International-Balanced Accounts*

### Representative List of D.C. Service Provider(s):

Aetna Retirement Services (Hartford, CT).....  
.....*Recordkeeping*  
Aetna Retirement Services (Hartford, CT).....  
.....*Investment Management via Alliances*

## Regional Water Authority (continued)

### Representative List of D.C. Service Provider(s): (continued)

Aetna Retirement Services (Hartford, CT).....  
.....*Employee Education/Ret. Planning*  
CIGNA Retirement & Investment Svcs. (Hartford,  
CT).....*Recordkeeping*  
CIGNA Retirement & Investment Svcs. (Hartford,  
CT).....*Investment Management via Alliances*  
CIGNA Retirement & Investment Svcs. (Hartford,  
CT).....*Employee Education/Ret. Planning*  
The Putnam Companies (Boston, MA).....  
.....*Recordkeeping*  
The Putnam Companies (Boston, MA).....  
.....*Investment Management via Alliances*  
The Putnam Companies (Boston, MA).....  
.....*Employee Education/Ret. Planning*

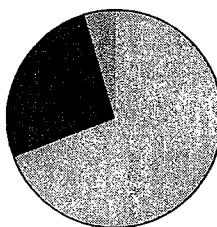
### Trustee(s) & Custodian(s):

Fleet Bank (Springfield, MA) .....*Trustee*  
The Putnam Companies (Boston, MA) .....*Trustee*  
Fleet Bank (Springfield, MA) .....*Custodian*  
The Putnam Companies (Boston, MA) .....*Custodian*

### Representative List of Investment Managers Used:

Aetna Life Insurance Company  
(Hired: 1980) *GICs/BICs*.....\$ 10.6 Mil  
Deutsche Asset Management (Hired:  
1994) *Equities - Global*..... 1.1  
Oppenheimer Investment Advisors  
*Equities*..... 24.2

### Asset Allocation:



■ **Equities: \$ 28.5 mil.....69.34%**  
\$24.5 mil Domestic equities..... 59.7%  
\$4.0 mil International equities..... 9.6%

■ **Fixed Income: \$ 10.7 mil.....26.03%**  
\$10.7 mil Bonds (U.S.)..... 26.0%

■ **Balanced Accounts: \$ 1.5 mil.....3.65%**  
\$1.5 mil International Balanced..... 3.7%

■ **Specialized Investments: \$.4 mil.....0.97%**  
\$.4 mil Cash/Short-term equivalents..... 1.0%



## Rhode Island Employees Retirement Systems

40 Fountain Street  
8th Floor  
Providence, RI 02903-1844

Phone: (401) 222-8588

Fax: (401) 222-6141

Total Assets: \$5,838.2 Mil.

Sponsor Type: Public Fund

### Key Investment Executives:

Paul J. Tavares

Direct Phone: 401 222-2397 . . . General Treasurer

. . . Board Chairman

. . . Head/In-House Inv. Mgmt.

. . . Head/External Inv. Mgmt.

. . . Head/Equity Investments

. . . Head/Bond Investments

. . . Head/International Investments

. . . Head/Real Estate Investments

. . . Board Member

Joan M. Caine.....Deputy General Treasurer

. . . Board Member

Frank Karpinski.....Executive Director/Retirement

. . . Board Member

James Thorsen.....Deputy Treasurer/Finance

. . . Board Member

Corsino Delgado.....Cash Manager

Steve IafrateFiscal Manager & Administrative Officer

. . . Defined Benefit Contact

### Key Public Fund Executives:

Joan M. Caine.....Treasurer

### Investment Manager Contacts:

Paul J. Tavares

Direct Phone: 401 222-2397 . . . Investment Manager  
Contact

Steve Iafrate.....US Equity Contact

. . . US Fixed Inc. Contact

. . . Non-US Fixed Inc. Contact

. . . Balanced Acct. Contact

. . . Real Estate Contact

. . . Alternative Inv. Contact

Corsino Delgado.....Cash Management Contact

### Funds Sponsored:

Employee Retirement System of

Rhode Island (Defined Benefit).....\$ 5,838.2 Mil

## Rhode Island Employees Retirement Systems (continued)

### Investment Style:

Risk-taking posture ..... Very low risk tolerance

Performance benchmark(s) utilized .....Market index

Portfolio reallocation .....As required

Hire/fire decisions made by ..... Board/committee

Frequency of hire/fire decisions .....As required

### Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

### Summary of International Mandates:

World ex-US/EAFE .....\$ 1,190 Mil

### Categories of Current Investment Interest:

○ Equity-Core/Diversified

○ Equity-Growth Stocks

○ Equity-High Income/Yield

○ Equity-Small Cap

○ Equity-Passive/Indexed

○ Fixed Income-Core

○ Fixed Income-High Yield

○ Fixed Income-Mortgage-Backed

○ International-EAFE Equity

○ International-International Equity

○ Real Estate Equity

○ LBOs

○ Oil & Gas

### Representative List of Consulting Firms Used:

Pacific Corporate Group LLC (La Jolla, CA).....

...Alternative Investment Consulting

Wilshire Associates (Santa Monica, CA).....

...Full Retainer Consulting

### Trustee(s) & Custodian(s):

State Street Bank & Trust (Boston, MA) ..... Trustee

State Street Bank & Trust (Boston, MA) ..... Custodian

### Assets Managed Internally:

Short-Term Investments.....\$ 8.6 Mil

### Representative List of Investment Managers Used:

Apollo Real Estate Group (Hired:

1997) Real Estate - Equity.....\$ 15.2 Mil

Aurora Capital Partners (Hired: 1998)

LBOs..... 11.2

Bank of Ireland Asset Mgmt (US) Ltd

(Hired: 2001) Equities - International.... 595.8

Blackstone Group (Hired: 1997)

LBOs..... 14.7

## Rockford (IL) Fire & Police Pension

425 East State Street  
City Hall Building  
Rockford, IL 61104-1014

Phone: (815) 987-5644

Fax: (815) 961-3154

Total Assets: \$235.6 Mil.

Sponsor Type: Public Fund

Managed in-house: 5%

### Key Investment Executives:

Ted Dutkiewicz..... *Head/Fund Investments & Defined Benefit Contact*  
..... *Defined Benefit Contact*  
Robert Satterlee..... *Board Member*  
Bill Robertson..... *Board Member*  
Barry Fitz..... *President/Firefighters Pension Fund*  
..... *Board Member*  
Chet Epperson..... *Secretary/Police Pension*  
..... *Board Member*  
Dennis Olson..... *Board Member*  
Eldon Raasch..... *Board Member*  
Brad Donnelly..... *Secretary/Firefighter's Pension*  
..... *Corporate Secretary*

### Key Public Fund Executives:

Melvin Schallberg..... *President*  
Andres Sammul..... *Chief Financial Officer*

### Investment Manager Contacts:

Ted Dutkiewicz..... *US Equity Contact*  
..... *US Fixed Inc. Contact*  
..... *Cash Management Contact*

### In-house Investment Professionals:

Ted Dutkiewicz..... *Bond Portfolio Manager*

### Funds Sponsored:

Defined Benefit (*Defined Benefit*).....\$ 235.2 Mil

### Investment Style:

Risk-taking posture ..... *Very low risk tolerance*  
Performance benchmark(s) utilized.....  
..... *Market indices*  
..... *Absolute goals*  
..... *Other portfolios with similar objectives*  
Portfolio reallocation ..... *Annually*

## Rockford (IL) Fire & Police Pension (continued)

### Investment Style: (continued)

Hire/fire decisions made by ..... *Board/committee*  
..... *Fiduciary pension fund consultant*  
Frequency of hire/fire decisions ..... *Annually*

### Investment Guidelines - Restrictions:

*The fund has established/maintains written investment policy objectives/guidelines.*

*We can only invest in direct obligations of the US Government or insured deposits for fixed income. We are limited to a 45% maximum equity allocation.*

Fund has restrictions against:

- "Sin" investments (Tobacco, etc.)
- Northern Ireland investments
- Environmentally unsound investments

### Summary of International Mandates:

World ex-US/EAFE .....\$ 13 Mil

### Categories of Current Investment Interest:

- ☐ *Equity-Small Cap*
- ☐ *Equity-Value: Low P/E*
- ☐ *Equity-Passive/Index*
- ☐ *Fixed Income-Core*
- ☐ *Fixed Income-Passive/Index*
- ☐ *International-EAFE Equity*
- ☐ *International-Equity*
- ☐ *Real Estate Equity*
- ☐ *Real Estate Debt (mortgages)*

### Representative List of Consulting Firms Used:

Disabato Associates (Chicago, IL).....  
..... *Full Retainer Consulting*  
Marquette Associates (Chicago, IL).....  
..... *Full Retainer Consulting*

### Trustee(s) & Custodian(s):

Firstar Bank (Springfield, IL) ..... *Custodian*

### Assets Managed Internally:

Cash.....\$ 0.7 Mil

### Representative List of Investment Managers Used:

Fidelity Investments *Equities - International*.....\$ 6.7 Mil  
Forstmann-Leff Associates LLC  
(Hired: 2002) *Equities - Mid-cap Growth*..... 6.6  
Kayne Anderson Rudnick Investment  
*Equities - Small-cap Value*..... 5.8

# St. Louis (MO) Public School Retirement System

One U.S. Bank Plaza  
Suite 3510  
St. Louis, MO 63101-1657

Phone: (314) 241-7763

Fax: (314) 241-1806

Total Assets: \$897.8 Mil.

Sponsor Type: Public Fund

## Key Investment Executives:

Gail Lakin

E-mail: glakin@psrsstl.org

...Executive Director  
...Defined Benefit Contact

## Funds Sponsored:

Benefit Fund (Defined Benefit).....\$ 897.8 Mil

## Investment Style:

Risk-taking posture .....Medium risk tolerance

Performance benchmark(s) utilized.....

...Market indices

...Absolute goals

...Other portfolios with similar objectives

Portfolio reallocation .....Ongoing rebalancing target

Hire/fire decisions made by .....Board/committee

Frequency of hire/fire decisions .....As needed

## Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Prohibited: Restricted Stocks, Uncovered Short/Leveraged Positions, Margin Purchases. Most Asset Classes also have general guidelines regarding quality and diversification.

## Summary of International Mandates:

Global Mandates .....\$ 101 Mil

## Categories of Current Investment Interest:

- ☐ Equity-Growth Stocks
- ☐ Equity-Small Cap
- ☐ Equity-Value: Low P/E
- ☐ Balanced Accounts
- ☐ Fixed Income-Core
- ☐ Fixed Income-High Yield
- ☐ International-Equity
- ☐ International-Fixed Income
- ☐ Real Estate Equity
- ☐ LBOs

## St. Louis (MO) Public School Retirement System (continued)

### Categories of Current Investment Interest: (continued)

- ☐ Venture Capital

### Representative List of Consulting Firms Used:

New England Pension Consultants (Cambridge, MA).....Full Retainer Consulting

### Trustee(s) & Custodian(s):

U.S. Bancorp (Minneapolis, MN) .....Master Trustee

U.S. Bancorp (Minneapolis, MN) .....Custodian

### Representative List of Investment Managers Used:

Allsop Venture Partners (Hired: 1985)	
Venture Capital.....	\$ 1.0 Mil
Asia Pacific Investment Management (Hired: 2002) Equities Alternative.....	2.0
Aurora Capital Partners (Hired: 2003) Alternative Equity.....	45.7
Batterymarch Financial Mgmt., Inc. (Hired: 1999) Fixed Income - Core.....	25.6
Buford, Dickson Harper & Sparrow (Hired: 1995) Equities - Large-cap Growth.....	14.6
Canterbury Capital Partners (Hired: 2002) Equity Alternative.....	7.6
Canterbury Capital Partners (Hired: 2002) Alternative Equity.....	30.7
Capital Resources (Hired: 1993) Equities.....	6.0
Castle Capital Management, LLC (Hired: 2002) Equities Alternative.....	68.7
Castle Harlan (Hired: 2002) Alternative Equity.....	19.0
Chicago Equity Partners (Hired: 2003) Equities - Large-cap Value.....	32.8
Coller Capital (Hired: 2002) Equities Alternative.....	3.9
Credit Suisse Asset Management, LLC (Hired: 2003) Fixed Income - High Yield.....	54.4
Delaware International Advisers (Hired: 2003) Fixed Income - Global.....	100.8
Dimensional Fund Advisors (Hired: 2003) Equities - Micro Cap.....	31.0
Gateway Assoc. (Hired: 1987) Venture Capital.....	1.0
John Hancock Financial Services, (Hired: 2003) Fixed Income - Core.....	87.4
Harbour Group Venture Capital.....	8.1
INVESCO (Hired: 1998) Balanced Accounts.....	91.8
The Edgar Lomax Company (Hired: 2003) Equities - Large-cap Value.....	15.4
MDL Capital Management, Inc. (Hired: 2003) Fixed Income - Core.....	22.4

## St. Louis (MO) Police Retirement System

1 South Memorial Drive  
Suite 600  
St. Louis, MO 63102

Phone: (314) 241-0800  
Fax: (314) 241-4009  
URL: [www.stlouisprs.org](http://www.stlouisprs.org)

Total Assets: \$660.0 Mil.  
Sponsor Type: Public Fund

### Key Investment Executives:

John T. Gaffigan

E-mail: [jackipa@aol.com](mailto:jackipa@aol.com)

	... Board Chairman
	... Board Member
Joseph E. Ponder.....	Board Chairman
Thomas J. Bozzo.....	Deputy Comptroller
	... Board Member
Thomas G. Neske...	Chairman of the Board of Trustees
	... Board Member
James H. Long.....	Trustee
	... Board Member
David Dolan.....	Board Member
James Riordan.....	Board Member
Anne-Marie Clarke.....	Board Member
Sheryl Johnson.....	Board Member
Edmund J. Moran.....	Trustee
	... Board Member
Gayle Malone.....	Board Member
Stephen Olish	
E-mail: <a href="mailto:steve@planetstl.com">steve@planetstl.com</a>	
	... Administration Director

### Funds Sponsored:

St. Louis Police Retirement Plan  
(Defined Benefit).....\$ 660.0 Mil

### Investment Style:

Risk-taking posture ..... Very low risk tolerance  
Performance benchmark(s) utilized.....  
.....Market indices  
.....Absolute goals  
.....Other portfolios with similar objectives  
Portfolio reallocation .....As needed  
Hire/fire decisions made by ..... Board/committee  
Frequency of hire/fire decisions .....Annually

## St. Louis (MO) Police Retirement System (continued)

### Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Asset allocation of 35% fixed, 65% equity, including 10% small cap and 10% international equity.

### Maximum - minimum constraints:

- Minimum quality bond: BBB
- Minimum quality commercial paper: A

### Summary of International Mandates:

World ex-US/EAFE .....\$ 63 Mil

### Categories of Current Investment Interest:

- Equity-Growth Stocks
- Equity-Small Cap
- Equity-Value: Low P/E
- Fixed Income-Intermediate Term
- Fixed Income-Short-Term
- International-EAFE Equity
- International-International Equity

### Representative List of Consulting Firms Used:

Mercer Investment Consulting (New York, NY).....  
.....Actuarial Services

### Trustee(s) & Custodian(s):

Deutsche Bank (New York, NY) ..... Custodian

### Representative List of Investment Managers Used:

Boston Co. Asset Management, LLC (Hired: 2001) Equities - EAFE.....	\$ 32.3 Mil
Commerce Bank (Hired: 1987) Fixed Income - Short-term.....	60.0
Deutsche Asset Management (Hired: 1997) Fixed Income - Intermediate- term.....	72.7
MFS Institutional Advisors (Hired: 1999) Equities - Large-cap Value.....	102.2
NFJ Investment Group (Hired: 1998) Equities - Small-cap Value.....	28.5
Putnam Investments (Hired: 1998) Equities - International.....	30.6
Putnam Investments (Hired: 1997) Equities - Large-cap Growth.....	91.1
Search under consideration Equities - Large-cap Growth.....	90.0
Taplin Canida & Habacht (Hired: 1992) Fixed Income - Intermediate- term.....	22.0
Wasatch Advisors (Hired: 2001) Equities - Small-cap Growth.....	37.4

# San Diego (CA) City Employees' Retirement System

401 B Street  
Suite 400  
San Diego, CA 92101-4298

Phone: (619) 525-3600

Fax: (619) 239-3860

Total Assets: \$2,637.4 Mil.

Sponsor Type: Public Fund

## Key Investment Executives:

Doug McCalla

Direct Phone: 619 525-3636

E-mail: dmccalla@sandiego.gov

...Chief Investment Officer

...Head/Equity Investments

...Head/External Inv. Mgmt.

...Head/Bond Investments

Mary Vattimo.... City of San Diego Treasurer & Board Member  
... Board Chairman

Dawne Clark

Direct Phone: 619 525-3615

E-mail: dclark@sandiego.gov

...Assistant Investment Officer

...Head/Real Estate Investments

Terri Webster.....Board Member

John Torres.....Board Member

Diann Shipione.....Board Member

Cornelia Jamison.....Trustee

...Board Member

Sharon Wilkinson.....Board Member

Ann Parode.....Trustee

...Board Member

Jack Katz.....Trustee

...Board Member

Bruce Herring.....Board Member

Ron Saathoff.....Board Member

Frederick Pierce IV.....President of the Board

...Board Member

Lawrence B. Grissom

Direct Phone: 619 525-3626

E-mail: lgrissom@sandiego.gov

...Retirement Administrator

...Defined Benefit Contact

## Key Public Fund Executives:

Patrick Lane

Direct Phone: 619 525-3630

E-mail: plane@sandiego.gov

## San Diego (CA) City Employees' Retirement System (continued)

### Key Public Fund Executives: (continued)

...Chief Financial Officer

Mary Vattimo.....Treasurer

### Investment Manager Contacts:

Doug McCalla

Direct Phone: 619 525-3636

E-mail: dmccalla@sandiego.gov

...US Equity Contact

...US Fixed Inc. Contact

...Non-US Equity Contact

...Non-US Fixed Inc. Contact

...Alternative Inv. Contact

Dawne Clark

Direct Phone: 619 525-3615

E-mail: dclark@sandiego.gov

...Real Estate Contact

### Funds Sponsored:

Retirement Fund (Defined Benefit).....\$ 2,637.4 Mil

### Investment Style:

Risk-taking posture .....Medium risk tolerance

Performance benchmark(s) utilized.....

...Market indices

...Absolute goals

...Other portfolios with similar objectives

Portfolio reallocation .....As needed

Hire/fire decisions made by .....Board/committee

Frequency of hire/fire decisions .....As needed

### Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Maximum of 70% of Non Real Estate Assets can be invested in Domestic and International Equities; Max of 40% of above can be in International Equities; No International Real Estate Investments. Presently, no alternative investment allocation.

### Summary of International Mandates:

World ex-US/EAFE .....\$ 499 Mil

### Categories of Current Investment Interest:

○ Equity-Growth Stocks

○ Equity-Hedge Funds

○ Equity-Small Cap

○ Equity-Value: Low P/E

○ Fixed Income-Long Term

○ International-EAFE Equity

○ International-Small-cap Int'l

○ International-Fixed Income



## Santa Clara (CA) County Transit District

3331 North First Street  
San Jose, CA 95134-1906

Phone: (408) 321-5555

Fax: (408) 955-0894

URL: [www.vta.org](http://www.vta.org)

Total Assets: \$247.5 Mil.

Sponsor Type: Public Fund

### Key Investment Executives:

Gerald Rosenquist

Direct Phone: 408 321-5626 ... Deputy Director &  
Chairman

Ed Dolores..... Trustee  
... Board Member

William McClean..... Trustee  
... Board Member

Shelly Albright..... Trustee  
... Board Member

Sandra Weymouth..... Board Secretary  
... Corporate Secretary

Scott Buhner

Direct Phone: 408 321-5683 ... Chief Financial Officer  
... Defined Benefit Contact  
... Defined Contribution Contact

### Key Public Fund Executives:

Scott Buhner

Direct Phone: 408 321-5683 ... Chief Financial Officer

Gerald Rosenquist

Direct Phone: 408 321-5626 ... Treasurer

### Funds Sponsored:

Amalgamated Transit Union  
Pension Plan (Defined Benefit).....\$ 207.5 Mil

Deferred Compensation Pension  
Plan (Defined Contribution).....40.0

### Investment Guidelines - Restrictions:

The fund has established/maintains written investment  
policy objectives/guidelines.

Investment policies governed by California statutes.

### Summary of International Mandates:

World ex-US/EAFE .....\$ 18 Mil

## Santa Clara (CA) County Transit District (continued)

### Categories of Current Investment Interest:

- Equity-Small Cap
- Fixed Income-Intermediate Term
- International-EAFE Equity

### Representative List of Consulting Firms Used:

Mercer Investment Consulting (New York, NY).....

...Asset Allocation

Mercer Investment Consulting (New York, NY).....

...Investment Manager Search

### Trustee(s) & Custodian(s):

Bank of The West-San Jose (San Jose, CA).....

...Master Trustee

### Representative List of Investment Managers Used:

Boston Partners Asset Mgmt, L.P.

(Hired: 1998) .....\$ 34.9 Mil

Brandywine Asset Management

(Hired: 1998) Equities

Dodge & Cox

Payden & Rygel (Hired: 1998) Fixed  
Income - Intermediate-term

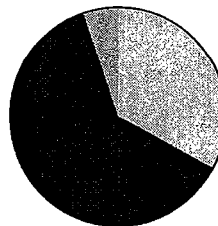
Putnam Investments (Hired: 2000)

Equities - International..... 18.0

### Asset Placement by Size of Management Firm and Asset Class:

	Number	Average Placement (\$ Mil)
Medium (\$5-20 bil)	2	34.9
Large (>\$20 bil)	3	18.0
Equity placement(s)	2	18.0
Fixed Income placement(s)	1	N/A
Other placement(s)	2	34.9

### Asset Allocation:



■ Equities: \$ 68.5 mil.....33.00%  
\$68.5 mil Domestic equities..... 33.0%

■ Fixed Income: \$ 128.7 mil.....61.99%  
\$128.7 mil Bonds (U.S.)..... 62.0%

## Town of Shrewsbury (MA)

Town Hall  
100 Maple Avenue  
Shrewsbury, MA 01545

Phone: (508) 841-8510  
Fax: (508) 842-0587  
URL: [www.ci.shrewsbury.ma.us](http://www.ci.shrewsbury.ma.us)

Total Assets: \$42.0 Mil.  
Sponsor Type: Public Fund

### Key Investment Executives:

Gail Sokolowski  
Direct Phone: 508 841-8507 ... Director/Retirement  
Caryn Shea..... Trustee  
... Board Member  
Jay Montgomery..... Trustee  
... Board Member  
Mary Thompson..... Trustee  
... Board Member  
Kevin M. McNeil..... Board Member  
Ann M. Dagle  
Direct Phone: 508 841-8507 ... Trustee  
... Board Member

### Key Public Fund Executives:

Carolyn Marcotte  
Direct Phone: 508 841-8509 ... Treasurer

### Funds Sponsored:

Shrewsbury Retirement Systems  
(Defined Benefit).....\$ 42.0 Mil

### Summary of International Mandates:

World ex-US/EAFE .....\$ 4 Mil

### Categories of Current Investment Interest:

- Equity-Growth Stocks
- Equity-Small Cap
- Equity-Value: Low P/E
- Equity-Passive/Indexed
- Fixed Income-Intermediate Term
- International-EAFE Equity
- International-Equity
- International-Fixed Income

### Representative List of Consulting Firms Used:

Dahab Associates (Bay Shore, NY).....  
...Full Retainer Consulting

## Town of Shrewsbury (MA) (continued)

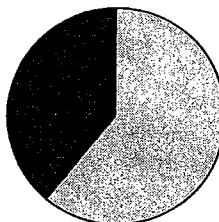
### Trustee(s) & Custodian(s):

Investors Bank & Trust Company (Boston, MA).....  
...Custodian

### Representative List of Investment Managers Used:

Atlanta Capital Management (Hired:  
2001) *Equities - Small-cap Value*.....\$ 5.0 Mil  
Julius Baer Investment Management  
(Hired: 1994) *Fixed Income -  
International*..... 1.2  
Income Research & Management  
(Hired: 1993) *Fixed Income -  
Intermediate-term*..... 14.9  
Phoenix Investment Counsel (Hired:  
2001) *Equities - Large-cap Value*..... 5.0  
Putnam Investments (Hired: 1993)  
*Equities - Large-cap Growth*..... 5.0  
Putnam Investments (Hired: 1993)  
*Equities - International*..... 3.0  
RhumbLine Advisers *Equities -  
Indexed*..... 7.5

### Asset Allocation:



■ Equities: \$ 25.6 mil.....60.95%  
\$21.6 mil Domestic equities..... 51.3%  
\$4.1 mil International equities..... 9.7%

■ Fixed Income: \$ 16.4 mil.....39.05%  
\$13.7 mil Bonds (U.S.)..... 32.6%  
\$2.7 mil International bonds..... 6.4%